

News Letter

AMERICAN MANAGEMENT ASSOCIATION

20 Vesey Street

New York, N. Y.

No. 39

May 20, 1927

Institute of Management

In granting a charter to the Institute of Management—a Research Group of the American Management Association—the Board of Directors, during the Winter Convention, on request of the committee which prepared the plan, elected an Executive Committee of 15 members as charter members of the Institute with the grade of Fellow. This Executive Committee is as follows:

For a one year term:

- Dr. W. W. Charters, Professor of Education, The University of Chicago.
- Mr. John S. Keir, Economist, Dennison Manufacturing Company.
- Mr. J. H. Barber, Assistant to the President, Walworth Company.
- Mr. F. L. Rowland, Manager, Personnel and Planning Department, Lincoln National Life Insurance Company.
- Mr. E. O. Griffenhagen, Director, Griffenhagen & Associates.

For a two year term:

- Mr. Sanford E. Thompson, President, The Thompson & Lichtner Company, Inc.
- Mr. Wallace Clark, Consulting Management Engineer.
- Mr. Dwight T. Farnham, Manager, Industrial Department, Peat, Marwick, Mitchell & Company.
- Mrs. Lillian M. Gilbreth, President, Gilbreth, Inc.
- Mr. Gordon Wilson, General Manager's Department, Fairbanks, Morse & Company.

For a three year term:

- Mr. Harry Arthur Hopf, H. A. Hopf and Company.
- Mr. L. P. Alford, Editor, MANUFACTURING INDUSTRIES.
- Mr. Stanley P. Farwell, Vice President and Director, Business Research Corporation.
- Mr. H. G. Kenagy, Director of Training, Armour and Company.
- Dr. C. S. Yoakum, Personnel Management, The University of Michigan.

Following their appointment the Executive Committee elected officers as follows:

President—Mr. Stanley P. Farwell.

Vice Presidents—Messrs. L. P. Alford and Harry Arthur Hopf.

The Secretary of the Institute is Mr. W. J. Donald, Managing Director of the American Management Association.

The Committee on By-Laws consists of L. P. Alford, Chairman, and Wallace Clark. This Committee has drafted the By-Laws, submitted them to the Committee for discussion, amended them again and they have been sent to the members of the Executive Committee for adoption.

The Program and Publications Committee has also been appointed and consists of the following:

H. G. Kenagy, Chairman, Dwight T. Farnham and John S. Keir.

Under the proposed By-Laws the Committee on Admissions will consist of nine Fellows, three retiring each year. The President of the Institute has appointed the following members of the Committee on Admissions:

For a three year term: Messrs. Harry Arthur Hopf, L. P. Alford and C. S. Yoakum.

For a two year term: Messrs. Sanford E. Thompson, W. W. Charters, and Mrs. Lillian M. Gilbreth.

For a three year term: Messrs. E. O. Griffenhagen, J. H. Barber, and F. L. Rowland.

Inquiries regarding membership in the Institute should be addressed to the Chairman of the Committee on Admissions, Mr. Harry Arthur Hopf, H. A. Hopf and Company, 40 Rector Street, New York, N. Y.

Local Meetings in the West

During July, the Managing Director of the Association will visit members of the Association in the middle west and particularly west of the Mississippi. Meetings will be held at Beloit and Madison, Wisconsin; St. Paul and Minneapolis, Minnesota; Portland, Oregon; Sacramento, San Francisco, and Los Angeles, California; Wichita and Arkansas City, Kansas; at Ponca City, Oklahoma, and Kansas City, Missouri.

Personnel

At a recent meeting of the Board of Directors, the Managing Director was instructed to renew the publication of PERSONNEL, the magazine published by one of the predecessors of the American Management Association. The first issue appeared in the form of a four page leaflet about the first of May. Hereafter the magazine will appear quarterly in the form of approximately a 32 page magazine, probably on the first of August, first of November, first of February and the first of May.

It will be appreciated by the editor if members would:

1. Indicate the type of articles they would like to see in the magazine, covering what subjects (such as: mutual benefit systems, pension plans, suggestion plans, or other personnel practice).

2. Indicate what contributions they would be willing to make, it being understood, of course, that it would be essential to preserve a certain balance of subject matter in each issue.

Employee Representation Conference

The fourth Employee Representation Conference held annually by the Association will be held at Philadelphia on December 1 and 2. The Chairman of the Program Committee is C. S. Redding, Treasurer and Factory Manager, the Leeds and Northrup Company, Philadelphia. Other members of the Committee are:

C. W. Garrett, Statistician, Personnel Department, Pennsylvania Railroad System.

Milton D. Gehris, Vice President, John B. Stetson Company.

J. M. Larkin, Assistant to President, Bethlehem Steel Company.

Juliet R. Stackhouse, Employment and Service Manager, Thomas E. Brown & Sons.

Rinaldo A. Lukens, Secretary and General Manager, Continental Mills, Inc.

H. L. Badger, General Plant Superintendent, Bell Telephone Company of Pennsylvania.

W. B. Place, Employment Manager, David Lupton's Sons Company.

William C. Warren, Factory Manager, S. L. Allen & Co., Inc.

John E. Whiting, Manager of Industrial Relations, Philadelphia Rapid Transit Company.

Mrs. Eleanor M. Stearns, Director, Service and Employment, Aberfoyle Manufacturing Company.

Classification of Members by Activity, March 1, 1927

Several inquiries regarding the activities of members of the Association suggested a careful analysis of the membership, which was completed shortly after and as of March 1, 1927. The classification by title follows:

Presidents	125
Vice Presidents	303
General Managers	62
Treasurers	134
Secretaries	93
Sales Managers	246
Comptrollers	66
Works Managers, Factory Managers and Superintendents	179
Personnel Men	277
Office Managers	69
Auditors	28
Librarians	120
University professors	96
Association executives	45

The other titles are of such great variety that it would take considerable space to list them all, but some of the titles range as follows:

Assistant to Vice President
 Assistant Vice President
 Assistant Treasurer
 Assistant Secretary
 Director of Branch House
 Advertising Manager
 Sales Research Director
 New Business Manager
 Store Manager
 Publicity Manager
 Merchandising Counselor
 Cashier
 Budget Director
 Credit Manager
 Department Manager
 Director of Research
 Attorney
 Maintenance Engineer
 Control Manager
 Planning Manager
 Mechanical Superintendent
 Office Manager
 Accountant
 Cost Accountant
 Chief Clerk
 Manager of Administration
 Payroll Supervisor
 Editor
 Statistician
 Industrial Engineer
 Actuary
 Economist
 Analyst

Another classification of the personnel of the Association is as follows:

Official Company Representatives.....	308
Members in the Production Executives' Division	814
Members in the Office Executives' Division....	506
Members in the Marketing Executives' Division	626
Members in the Financial Executives' Division.	466
Library Members	90
Students	9

New Members

The following members joined the Association since April 20, 1927:

Company

A. G. Becker & Co.
 Columbia Metal Box Co.
 Latham Litho & Printing Co.
 Monsanto Chemical Works
 Valentine & Company
 Victor Talking Machine Company
 Williamson Candy Co.

Individual

Twenty-four Individual members joined the Association in the month of April.

XUM

Financial Management

1926

No Par Capital Stock.....\$.50
By William T. Nolting, Treasurer, United Fruit
Company.

Ratios: A New Method of Financial State-
ment Analysis..... .50
By Alexander Wall, Secretary-Treasurer, The
Robert Morris Associates

Financial Budgeting Technique.....1.00
By Chester E. Weger, Manager, Budget De-
partment, Henry L. Doherty & Company.

1925

Reorganizing Executive and Financial Man-
agement Functions..... .75
By J. O. McKinsey, Head, Department of
Accounting, University of Chicago.

These reports are available to non-members
at the above prices. Orders for less than \$1.00
must be accompanied by cash.

For additional copies

20% Discount to Individual Members

50% Discount to Company Members

AMERICAN MANAGEMENT ASSOCIATION
20 Vesey Street New York, N. Y.

Please send me your Financial Management
Literature as checked above.

Name

Title

Company

Address

Budgeting Technique

Comprising the following sections:

- I. Requisites for Successful Budgeting.
By H. A. Fountain, Treasurer, The Ohio Public Service Co.
- II. Selling the Budget Idea to Organization.
By Harold V. Coes, Vice President and General Manager, Belden Manufacturing Company.
- III. The Budget Plan.
By W. F. Woodbury, Comptroller, The Wahl Company.
- IV. Organization for Budgetary Control.
By W. S. Clithero, Director of Budgets, Armour and Company.
- V. Forecasting for the Budget.
By Joseph H. Barber, Assistant to President, Walworth Company.
- VI. Translation of Estimated Volume into Departmental Programs.
By H. G. Perkins, Industrial Engineer, Chrysler Corporation.
- VII. Enforcing the Budget.
By Louis F. Musil, Director of Finance, Henry L. Doherty & Company.
- VIII. Summary.
By James O. McKinsey, J. O. McKinsey & Company and Professor of Business Administration, University of Chicago.

This report is available to non-members at \$2.00.

For additional copies
20% Discount to Individual Members
50% Discount to Company Members

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Please send me Budgeting Technique.

Name

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